

ASX ANNOUNCEMENT

22 March 2022

RESPONSE TO SPECULATION - RECEIPT OF NON-BINDING INDICATIVE PROPOSAL FOR RAMSAY'S JOINT VENTURE IN ASIA, RAMSAY SIME DARBY

In response to recent speculation, Ramsay Health Care Limited (**Ramsay**) (ASX: RHC) confirms that Ramsay and Sime Darby Holdings Berhad (**SDH**) have received a confidential, conditional, non-binding, indicative proposal from IHH Healthcare Berhad (**IHH**) to acquire 100% of their 50:50 joint venture in Asia, Ramsay Sime Darby Health Care Sdn. Bhd (**Ramsay Sime Darby**) (the **Indicative Proposal**).

Under the Indicative Proposal, the conditional indicative enterprise value for Ramsay Sime Darby is MYR5,670m (or US\$1.35bn at an USD/MYR exchange rate of 4.2) on a cash free, debt free basis.

The Indicative Proposal is subject to conditions for:

- completion of satisfactory due diligence; and
- negotiation and finalisation of a sale and purchase agreement.

Having reviewed the Indicative Proposal, Ramsay and SDH have agreed to a period of exclusivity for four weeks when due diligence commences to allow IHH to conduct due diligence and negotiate a sale and purchase agreement.

The discussions between Ramsay, SDH and IHH are preliminary and no agreement has been reached in relation to the Indicative Proposal. There is no guarantee that an agreement will be reached in respect of the Indicative Proposal or that a transaction will eventuate.

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The release of this announcement has been authorised by the Ramsay Health Care Disclosure Committee.